



RON Here & Now

11:30 – 12:20 pm

Tim Anderson, President, eMortgage Division, Evolve Mortgage Services, LLC

Nathan Bossers, President, Boston National Title

Jeremy Potter, Head of Legal and Capital Markets, Stavvy

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Ron Here & Now How Far We Have Come

June 2nd, 2022

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Distinguished Panel Members

Moderator:

Tim Anderson, President, eVolve Mortgage Services

Panelists:

Nathan Bossers, President, Boston National Title
Jeremy Potter, Chief Evangelist, Stavvy

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Initial Questions

- How many of you are doing some version of eClosing today?
- Hybrid or full eClosing?



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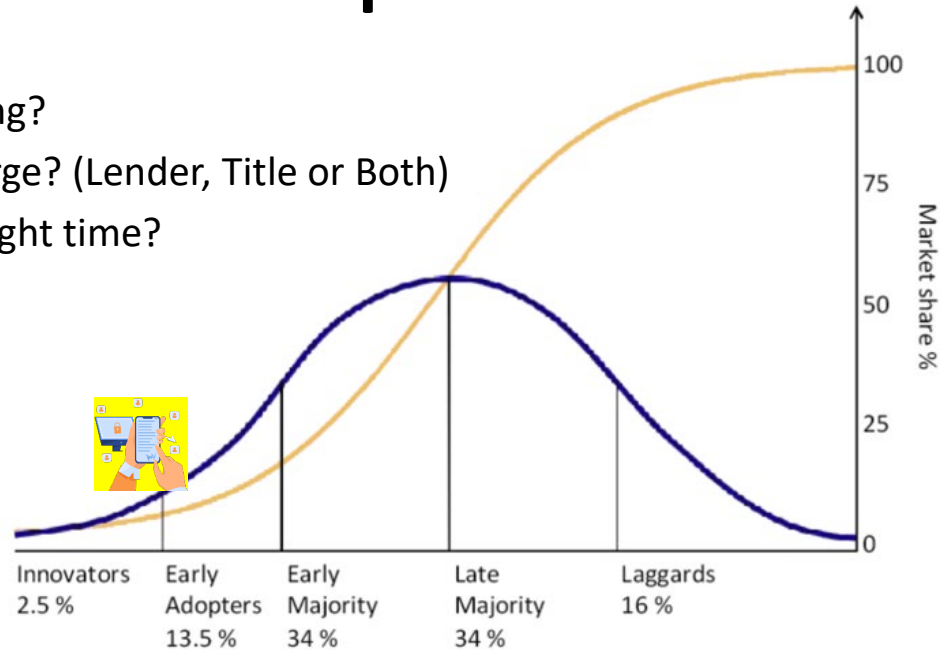
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Adoption

- Why has it taken so long?
- Who's leading the charge? (Lender, Title or Both)
- Timing - When is the right time?



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Figure 2: Roger's Bell Curve - Diffusion of Innovation in the Technology Adoption Lifecycle (Rogers, 2003)

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Adoption

- Consumer
- Industry
 - Lenders, Investors, Warehouse lenders, Servicers, Title Companies
 - States (COVID)
 - “Guaranteeing a 10 minute app and a 10 day close”

ROCKET
Pro · TPO

Rocket Pro TPO Rolls Out Fast 15 Guarantee for Broker Partners

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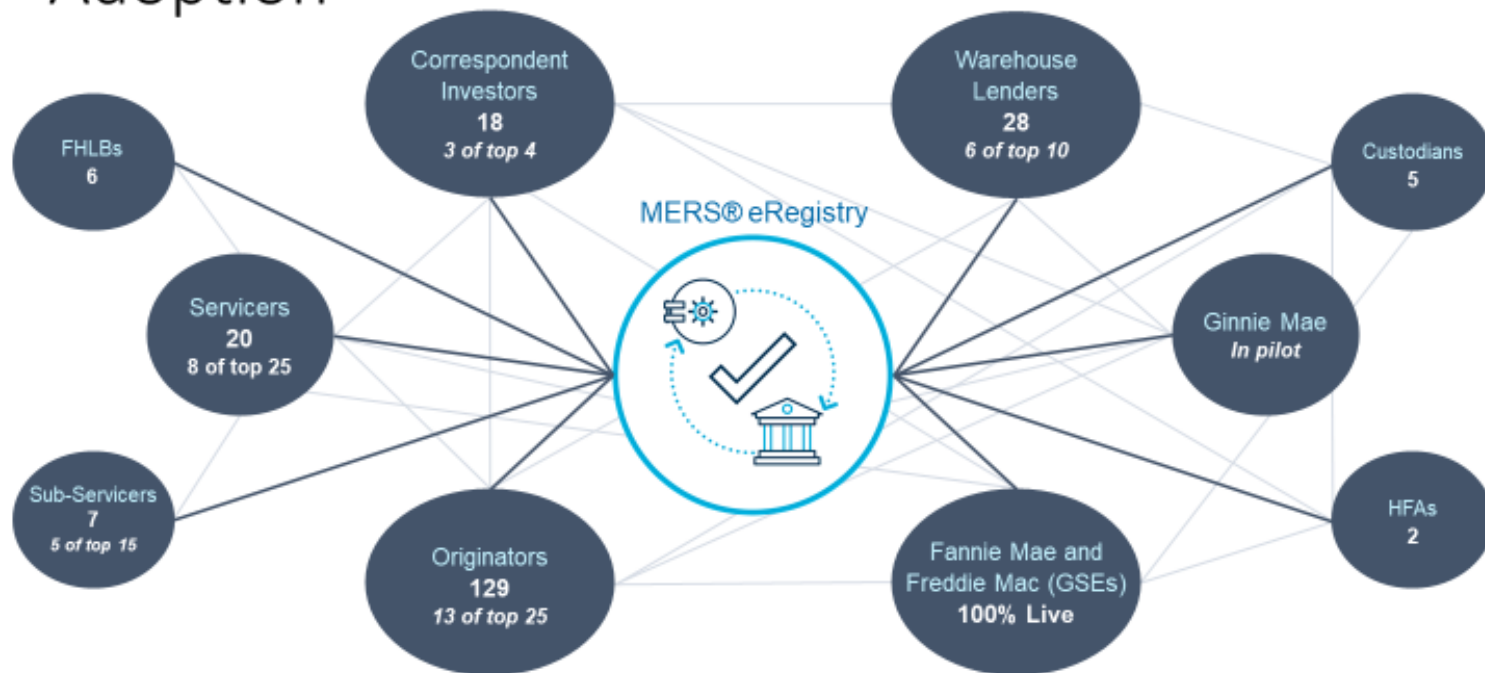
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MERS® eNote Originator and Ecosystem Adoption



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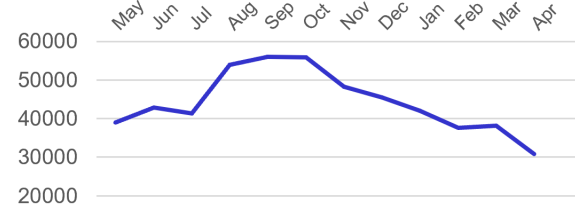
MERS® Registrations Statistics

Month	eRegistry Registrations	Residential Registrations	% of Registrations
May-21	38,980	902,752	4.32%
Jun-21	42,849	964,873	4.44%
Jul-21	41,355	883,588	4.68%
Aug-21	53,901	927,799	5.81%
Sep-21	56,042	918,140	6.10%
Oct-21	55,899	865,908	6.46%
Nov-21	48,217	797,041	6.05%
Dec-21	45,454	771,813	5.89%
Jan-22	41,986	588,446	7.14%
Feb-22	37,649	548,273	6.87%
Mar-22	38,129	635,699	6.00%
Apr-22	30,766	526,605	5.84%

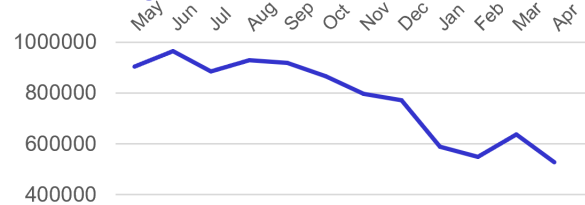
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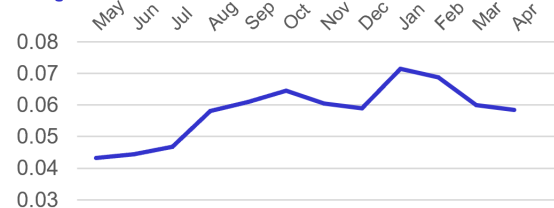
eRegistry Registrations



Residential Registrations



% of Registrations



Components of eMortgage



eSign

Now Ubiquitous
Majority doing
eDisclosures



eRecording

2,403 Counties
67% of counties
92% of population



eNotarization

41 States
Secure Act would nationalize



eNote

Averaging @
38,000/month

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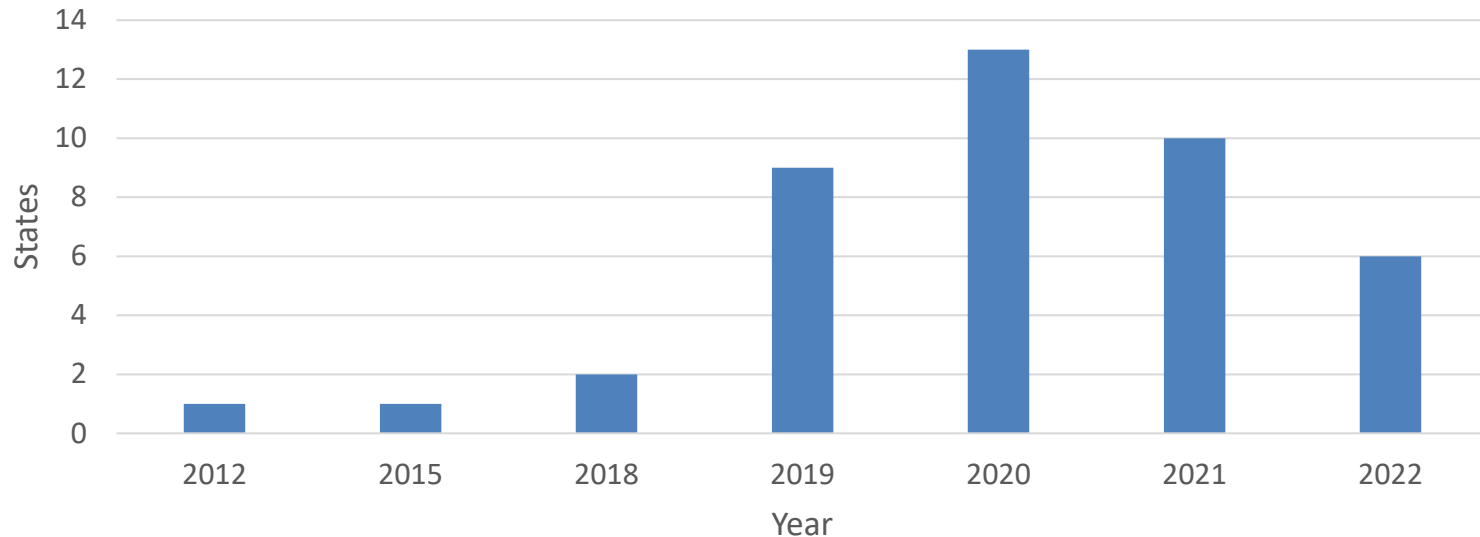
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eNotarization: RON, IPEN, RIN



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What is next? SECURE Act? California?

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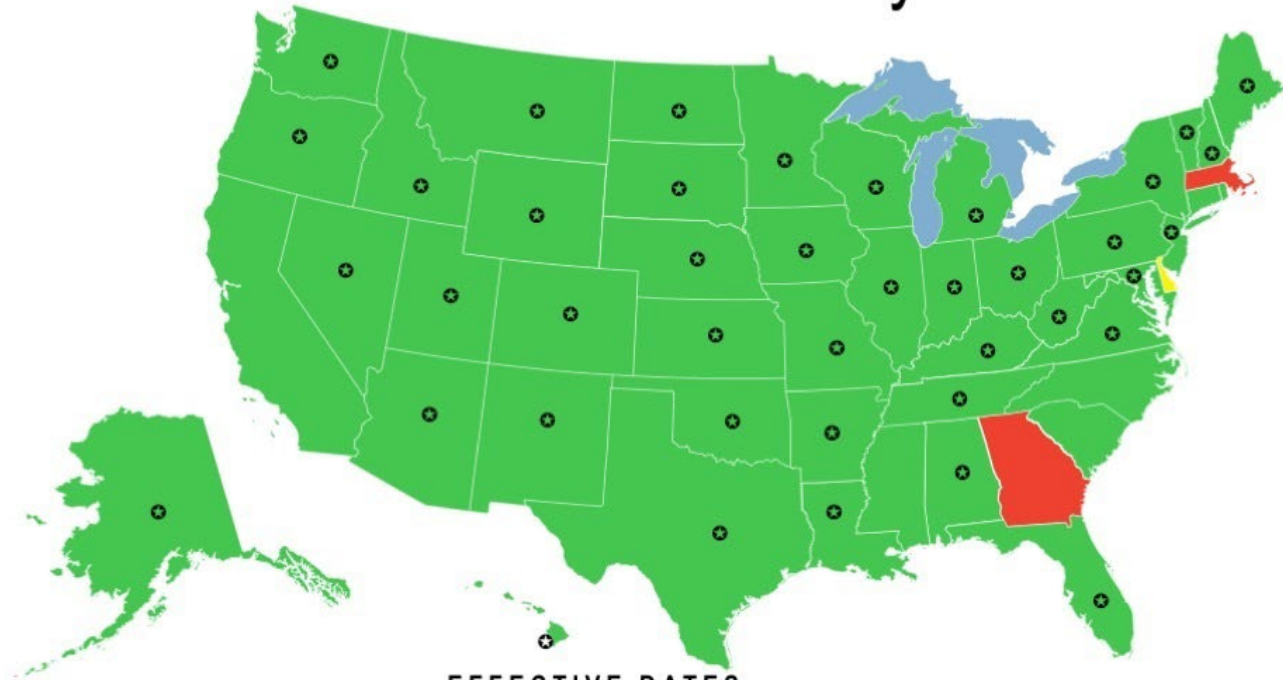
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OCTOBER KNOWLEDGE...

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eNotarization in the U.S. by Statute



EFFECTIVE DATES

AK	1-1-21	KY	1-1-20	NE	7-1-20	SD	7-1-19
AL	7-1-21	KS	1-1-22	NH	2-6-22	TN	7-1-19
AR	4-29-21	LA	2-1-22	NJ	10-21-21	TX	7-1-18
AZ	7-1-20	MD	10-1-21	NM	1-1-22	UT	11-1-19
CO	12-31-20	ME	7-1-23	NV	7-1-18	VA	7-1-12
FL	1-1-20	MI	3-30-19	NY	6-20-22	VT	7-1-19
HI	1-1-21	MN	1-1-19	OH	9-19-19	WA	10-1-20
IA	7-1-20	MO	8-28-20	OK	1-1-20	WI	5-1-20
ID	1-1-20	MS	7-1-21	OR	6-20-20	WV	6-17-21
IL	1-1-22	MT	10-1-15	PA	10-29-20	WY	7-1-21
IN	7-1-19	ND	8-1-19	SC	5-18-21		



**ALSO
REMOTE ONLINE
NOTARIZATION**

- TODAY
- LEGAL BUT DORMANT
- NOT TODAY



2022 Recent Survey about WHY embrace Digital?

RON ROI = SAVINGS

- Title agents can save up to \$100 per transaction
- Lenders can save up to \$444
- The study found that any form of electronically closed transaction produced positive ROI
- 87% of those in study indicated eClosings allowed more closed loans with the same staff or fewer
- Drastic reduction in time
- Operational efficiencies, improved loan quality- 31% reduction of errors
- eClosing lifecycle saves up to 7 days in processing/funding- decreasing costs up to \$174 per loan

Migration from hybrid to full –

- Title agents able to do RON save up to \$100 in reduced time, increased quality, elimination of paper and shipping
- Lenders transitioning from hybrid to RON saving \$211.97 in total impact- 37% uplift
- Lenders transitioning to full eMortgage saving \$444 in total impact- 91% uplift

Marketwise advisors 2-10-2022
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Key Findings

eClosings provide measurable return on investment for both lenders and title/settlement agents at every step of the digital journey. From hybrid eClose to adding remote online notarization (RON), to a full-fledged digital close, there is measurable value.

In this study, return on investment (ROI) is a function of the direct operational savings that reflects migrating manual processes to automated ones. There are two critical impacts: the amount of time it takes to complete tasks and process flow. Implementing eClosing capabilities at any level positively impacts both processing and funding cycle time.

The following are the largest contributing drivers of financial/operational impact:



Faster speed to close

Compression of funding cycle time (# of days between closing and investor/sale funding)



Direct cost savings

Lower costs due to shorter transaction time per loan



Increased flexibility

Less rework due to missing signatures and documents



Improved accuracy

Post-closing error rate reductions

Lender Impact Analysis

Total Impact (\$/loan)	\$154.52	\$211.97	\$231.87	\$443.85
ROI	\$7.73	\$8.48	\$9.27	\$9.86
	Hybrid eClose	RON	Hybrid with eNote	Full eClose

Figure 1: Average Lender Financial Impact and Corresponding Return on Investment. ROI is the incremental expected financial return for every dollar invested in eClosing technology.

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Remaining Obstacles (Real or Perceived)

Investors

No one is asking for it? (Steven Jobs - Apple iPhone example)

LO's don't see enough benefit to change

Counties still not accepting

Training/Education

Marketing as a competitive advantage



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QUESTIONS

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